



ROYAL AGRICULTURAL &
HORTICULTURAL SOCIETY OF
SOUTH AUSTRALIA INCORPORATED

THE SOCIETY

ANNUAL REPORT



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Front cover: BankSA Stage showcasing local Adelaide acts Adelaide Uni Latin Band at this years Royal Adelaide Show.



Royal Agricultural & Horticultural Society of South Australia Incorporated

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Board



Andrew M Hardy
President & Trustee



William M Rayner
Chief Executive Officer



Michael P Siebert
Treasurer



Hamish C Findlay
Council Chairman & Trustee



Belinda A Cay
Council Deputy Chairman & Trustee



Jock VE Gosse
Trustee



John E Schutz



Allan M Piggott



Timothy J Donaldson



Richard J McFarlane

Our charter

The Royal Agricultural & Horticultural Society of South Australia contributes to the promotion and success of South Australia's primary industry through the staging of events and the rewarding of excellence.

What we do

Promote and direct the Royal Adelaide Show ensuring its continued relevance to both industry and the community;

Inform the community about the importance of primary production to the South Australian economy with emphasis on the everyday relationship between what we grow and what we consume;

Encourage and recognise excellence in agriculture and horticulture through the staging of competitions, exhibitions and education programs;

Manage a vibrant Showground in its various forms including events and exhibitions, corporate and public events, provision of services and

Encourage and support young South Australians considering and undertaking career development in Primary Industries.

We value

History – We value our historical origins and traditions;

Our People – We acknowledge the valuable service of our members, councillors, volunteers and employees;

Excellence – A culture of excellence, fairness, honesty and integrity is encouraged in competitions staged by the Society;

Health and Safety – A proactive approach and culture is exercised regarding work health and safety to ensure the wellbeing of employees, public, animals and environment;

Environment – As an environmental leader we strive to minimise the impact of our actions;

Reputation – We value our high standing within the South Australian community and the iconic status of the Royal Adelaide Show;

Sound financial management – In a financially responsible manner we actively manage and develop our portfolio of assets, and

Innovation – We embrace the future and the opportunities it presents.

We measure our success by

Competitive entries and general attendance at Royal Adelaide Shows;

The achievements of our event and exhibition business;

Monitoring our environmental footprint;

Our financial standards and industry benchmarks, and

Feedback from members, councillors, volunteers, exhibitors, sponsors, the media and general public.

President's report



Andrew M Hardy, President, RA&HS of SA Inc.

It really was South Australia's biggest reunion. How exhilarating was it to see farmers catching up again at the Adelaide Show in 2022, exhibitors living out their passions, and thrill-seekers enjoying the carnival rides after three long years, care of the pandemic?

For my first year staging a Show as President, I couldn't have been happier with the event's success.

The hunger for its return was palpable. Over the nine days, the Show attracted a crowd of 446,960, just shy of the five-year average of 453,311 - a fantastic result considering the ongoing community uncertainty around the pandemic, and the economic challenges impacting many sectors.

Ticket pricing strategy was developed to encourage people to attend more evenly across the event, with a moderate price increase on weekends and at the gate. With further refining, this will mean patrons will have an even better experience in future, with less crowding. A discount for pre-purchased tickets also saw these increase to 82%.

Despite the slight drop in attendance, overall revenue from ticket sales increased by 33% against 2019. Enticing offers saw attendees stay on-site longer too (north of seven hours), with the average spend per head increasing by 20% compared to 2019.

For me, a highlight was definitely the entertainment program - and it proved a drawcard for others, as well. With the State Government injecting \$500,000 into the program, we were able to stage the largest fireworks display in the Show's history. This was choreographed to live music and accompanied by a didgeridoo player.

Six stages were also part of the live entertainment, showcasing a variety of South Australian performers - to rave reviews.

Meanwhile, the diversity and quality of the food and beverage offerings satisfied Showgoers, with total catering revenue increasing by 32%. Many exhibitors from the Taste SA Pavilion reported some of their best days of trading ever. Other commercial exhibitors, including carnival and showbag operators, reported record breaking trade too.

The Yellow Brick Road showbag remained a hit with families. This sold out on the Show's penultimate day, with 18,000 bags snapped up. This initiative continues to be a great way to showcase local food producers.

Also as popular as ever were the agricultural displays and interactive exhibits, including the Golden Grains display and BankSA Farmyard Nursery. It was great to see a three-year Memorandum of Agreement for the delivery of the Learning Centre signed with the Department of Education and Urrbrae Highschool too. Visitors will be able to do everything from watch the sheep-shearing to hold baby animals for years to come.

Participation in competitions, aimed at schools, remained strong and will develop further, particularly with more urban schools incorporating agriculture into their curriculums.

While competitive entries across the board - 25,178 in 61 sections - were down by 25%, the standard of competition was impressive. It's expected that the number of entries will climb again in 2023.

Also a thrill was seeing the new horse precinct used by competitors for the first time. The recently developed Adelaide Showground Caravan Park was successfully transformed for the event - and the feedback from exhibitors has been glowing.

Features of the precinct include 336 portable stables, 160 lockers, an exercise ring, three lunging rings, eight wash bays, exhibitor amenities, and harness storage areas. Minor refinements in 2023 will further enhance the experience for competitors.

Giving back to the South Australian community is, of course, central to the RA&HS. And in 2022, the Society provided more than 4500 complimentary Show tickets to charities, community groups, and new citizens.

The Show Society Foundation also continued its support of youth, pursuing agricultural careers through the Rural Ambassadors program, the Junior Heifer Expo, the Rural Media Awards and many others.

Elsewhere at the Showground, the events team did a remarkable job, despite 2022 starting off with some uncertainty and the vaccination hub still operating until June. A multitude of events were staged on-site while the team adapted to the most recent government restrictions.

President's report continued

Where possible, events were shifted into the latter half of the year, which saw back-to-back events from July onwards. This momentum has continued, right into 2023, seeing major festivals and exhibitions back on the calendar - some new, along with many old favourites.

A key driver, in the improved profit for the Society has been the return of events to the Showground, along with the 2022 Show result and the grant from the federal government received early in the year.

In other news, the State Basketball Centre development is reaching its final months and progressing well. It's on track for completion in May - well in advance of the 2023 Show. The new space is an extension of the Wayville Sports Centre, which will see the courts increase from three to seven.

Finally, I'd like to take this opportunity to thank former chief executive John Rothwell for his dedicated service to the Society over the past 27 years. What an outstanding tenure - and no easy feat throughout the pandemic and the return of the Show. We commend him on his incredible leadership.

John has since handed the baton over to Will Rayner, who within his six months in the role, has already shown that the Society is in capable hands. His experience, dedication and passion for the organisation will no doubt ensure continued success and growth for the RA&HS for years to come.

On behalf of the board, I would also like to thank our staff, sponsors, volunteers, committee members, exhibitors, and media partners for their support in 2022. Here's to 2023!



Andrew M Hardy, President, RA&HS of SA Inc.
Adelaide, 17 March 2023



RAA Colours of the Outback Firework display



See It Live performance at Stockmans Bar during the Show



State Basketball Centre development, photo care of Pike Construction



Adelaide Showground wowing fans at this years Heaps Good Festival

Changes to the Society's Council in 2022 include:

THE BOARD:

Resignations:

Trevor James

Appointments:

Belinda Cay Council Deputy Chairman & Trustee

HONORARY COUNCILLORS:

Appointments:

Trevor Camac (Horticulture)

Geoffrey Fuller (Horticulture)

Trevor G James (Pastoral)

EXECUTIVE COMMITTEE:

Resignations:

Trevor Linke

Francis McEvoy

Appointments:

Peter T Fanning

Michael B Camac

Bill R Burgess

Tom RS Baker

BEREAVEMENTS

It is with sadness that we record the passing of six of our former councillors during the year; we extend our sincere sympathy to their families.

Frank T Beauchamp (*Dairy Products, 1959 – 1980*)

Rob W Linn (*Woodcutting / Agribusiness 1993 – 2018*)

Paul GC Smith (*Woodcutting 1996 – 2019*)

Darryl K Squiers (*Diverse Farming 1988 – 2019*)

Malcom J Wandel (*Dairy Cattle & Pig 1986 – 2007*)

Murray G Weston (*Horticulture 1975 – 2003*)

COUNCIL:

Resignations:

Bruce Redpath (Horse)

Trever Camac (Horticulture)

Carol Knezevic (Art, Craft, Cookery & Technology)

Tony Jones (Beer & Cider)

Colin Lessue (Dogs)

Vido Capelletto* (Horticulture)

Jose Gil* (Horticulture)

Appointments:

Rosslyn Preston (Horse)

Des R Bettcher* (Horticulture)

Meredith Arnold (Art, Craft, Cookery & Technology)

Peter Bradley (Beer & Cider)

Carol Smith (Dogs)

Sean Parsonage* (Horticulture)

Vanessa Altmann* (Beer & Cider)

Vivienne C West* (Art, Craft, Cookery & Technology)



Michael P Siebert, Treasurer, RA&HS of SA Inc.

The 2022 financial result reflected the Society's solid recovery after several years of challenge brought about by the COVID-19 global pandemic.

Overall, the Society recorded a statutory profit of \$10,394,148. This included a Federal Government Grant under the Supporting Agricultural Shows Program of \$3,208,254. This program provided support to agricultural societies prevented from holding a Show due to the COVID-19 pandemic. Also included in profit is income of \$5,064,308 relating to funding from the Office of Recreation, Sport and Racing ("ORSR") to fund the development of a State Basketball Centre on Society leasehold land.

Operating profit for the year indicated a return to pre-COVID operating levels with revenue from the Royal Adelaide Show and external events accounting for 69% and 21% of total income respectively. The 2022 Royal Adelaide Show benefited from a strong crowd, and both length of stay and spend per head above expectations. Commercial exhibitors, showbag operators and amusement rides operators all reported excellent trading conditions.

The SA Health Vaccine Centre in the Goyder Pavilion was opened in April 2021, and provided a solid contribution to the Society's revenue until its closure in early July 2022.

The current year result is reflected in the positive cash flow from operating activities set out in the financial statements. Net cash outflows from investing activities during the year reflects the cash flow impact of the development of the State Basketball Centre (paid for by funds received from ORSR in 2021). After recognising cash outflows with repayment of borrowings, the Society recorded a modest net decrease in cash for the year.

Capital expenditure for the year remained limited to essential work required to prepare the site for the Show and a return to events (excluding the impact of the State Basketball Centre).

The Society continues to operate with a conservative balance sheet setting, and maintains strong support from its financiers.

INVESTMENTS

The Society's investment portfolio continued to be affected by the financial uncertainty created by the pandemic, but despite this has performed overall in line with expectations. Management of the portfolio was transferred to an independent professional advisor during the reporting period. Since this transition there has been substantial activity in portfolio, as our advisors have sought to diversify our investments, and adopt a more conservative exposure setting.

INSURANCE

Premiums for 2022 increased 14% over previous year levels with premium costs for the twelve months of \$715,671. This reflects cost pressures being felt across the insurance industry both domestically and overseas.

MANAGEMENT

The Society continues to be managed using sound financial strategies that reflect the low-risk appetite of the Board and its Members. This allows the Society to fulfill its Charter and maximise its contribution to the success and promotion of Primary Industries in South Australia through the staging of events and rewarding excellence.

A handwritten signature in black ink, appearing to read 'M Siebert', written in a cursive style.

Michael P Siebert, Treasurer, RA&HS of SA Inc.
Adelaide, 17 March 2023

Financial statements

Statement of Profit or Loss and other Comprehensive Income For the year ended 31 December 2022

| | <u>Notes</u> | <u>Year ended</u> <u>31/12/2022</u> \$ | <u>Year ended</u> <u>31/12/2021</u> \$ |
|--|--------------|--|--|
| Revenue | 3 | 24,789,983 | 8,678,338 |
| Income from Grants | 4 | 8,772,562 | 860,948 |
| Other gains and losses | 5 | 68,114 | 8,471 |
| Administration expenses | | (1,986,197) | (1,444,749) |
| Advertising and promotion expenses | | (464,191) | (181,919) |
| Depreciation expenses | | (3,392,994) | (3,318,612) |
| Employee benefits expense | | (4,961,575) | (4,089,888) |
| Event expenses | | (8,498,240) | (1,942,043) |
| Finance costs | | (276,767) | (265,297) |
| Maintenance and service of grounds | | (2,837,223) | (1,696,348) |
| Other expenses | | (819,324) | (520,516) |
| Profit/(Loss) For The Year | | 10,394,148 | (3,911,615) |
| <i>Other comprehensive income</i> | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | |
| Fair value (losses)/gains on financial assets at fair value through other comprehensive income | | (198,542) | 705,283 |
| Total other comprehensive income for the year | | (198,542) | 705,283 |
| Total Comprehensive Income For The Year | | 10,195,606 | (3,206,332) |

Notes to the financial statements are included on pages 12 to 18

Financial statements

Statement of Financial Position As at 31 December 2022

| | Notes | <u>As at</u> <u>31/12/2022</u> <u>\$</u> | <u>As at</u> <u>31/12/2021</u> <u>\$</u> |
|--------------------------------------|-------|--|--|
| <i>Current assets</i> | | | |
| Cash and bank balances | 18 | 11,326,249 | 17,875,979 |
| Trade and other receivables | 6 | 1,221,510 | 606,957 |
| Other assets | 7 | 277,566 | 361,434 |
| Total Current Assets | | 12,825,325 | 18,844,370 |
| <i>Non-current assets</i> | | | |
| Financial assets | 8 | 9,148,151 | 8,423,385 |
| Property, plant and equipment | 9 | 90,008,920 | 87,175,922 |
| Total Non-Current Assets | | 99,157,071 | 95,599,307 |
| Total Assets | | 111,982,396 | 114,443,677 |
| <i>Current liabilities</i> | | | |
| Trade and other payables | 10 | 1,954,736 | 4,028,607 |
| Other liabilities | 11 | 10,197,053 | 15,761,616 |
| Provisions | 13 | 863,872 | 878,909 |
| Total Current Liabilities | | 13,015,661 | 20,669,132 |
| <i>Non-current liabilities</i> | | | |
| Borrowings | 12 | 6,747,307 | 11,497,207 |
| Other liabilities | 14 | 348,040 | 616,329 |
| Provisions | 13 | 70,071 | 55,298 |
| Total Non-Current Liabilities | | 7,165,418 | 12,168,834 |
| Total Liabilities | | 20,181,079 | 32,837,966 |
| Net Assets | | 91,801,317 | 81,605,711 |
| Equity | | | |
| Reserves | 20 | 1,155,005 | 2,358,153 |
| Retained surplus | 21 | 90,646,312 | 79,247,558 |
| Total Equity | | 91,801,317 | 81,605,711 |

Notes to the financial statements are included on pages 12 to 18

Financial statements

Statement of Cash Flows For the year ended 31 December 2022

| | <u>Notes</u> | <u>Year ended</u> <u>31/12/2022</u> \$ | <u>Year ended</u> <u>31/12/2021</u> \$ |
|---|--------------|--|--|
| Cash flows from operating activities | | | |
| Receipts from customers | | 21,788,671 | 9,711,070 |
| Receipts from Grants | | 3,708,254 | 266,400 |
| Receipts from State Basketball Centre funding | | - | 17,931,896 |
| Payments to suppliers and employees | | (20,613,789) | (10,695,540) |
| Cash generated from operations | | 4,933,136 | 17,213,826 |
| Interest paid | | (276,767) | (265,297) |
| Net cash generated by operating activities | 16 | 4,656,369 | 16,948,529 |
| Cash flows from investing activities | | | |
| Payments to acquire financial assets | | (4,992,276) | (42,060) |
| Proceeds on disposal of financial assets | | 4,084,159 | 1,100,353 |
| Interest received | | 5,432 | - |
| Dividends received | | 619,554 | 734,592 |
| Payments for property, plant and equipment | 9 | (6,260,068) | (1,641,369) |
| Proceeds from disposal of property, plant and equipment | | 87,000 | 24,091 |
| Net cash (used in)/generated by investing activities | | (6,456,199) | 175,607 |
| Cash flows from financing activities | | | |
| Proceeds from borrowings | | 6,150,100 | 4,900,090 |
| Repayment of borrowings | | (10,900,000) | (4,700,000) |
| Net cash (used in)/generated by financing activities | | (4,749,900) | 200,090 |
| Net (decrease)/increase in cash and cash equivalents | | (6,549,730) | 17,324,226 |
| Cash and cash equivalents at beginning of the year | | 17,875,979 | 551,753 |
| Cash and cash equivalents at end of the year | 18 | 11,326,249 | 17,875,979 |

Notes to the financial statements are included on pages 12 to 18

Financial statements

Statement of Changes in Equity

For the year ended 31 December 2022

| | <u>Notes</u> | <u>Retained Earnings</u> | <u>Financial Assets Reserve</u> | <u>Donations & Bequests Reserve</u> | <u>Total Equity</u> |
|--|--------------|------------------------------|---|---|---------------------|
| As At 31 December 2020 | | 82,449,995 | 2,245,738 | 116,310 | 84,812,043 |
| Loss for the year | 21 | (3,911,615) | - | - | (3,911,615) |
| Other comprehensive income | | | 705,283 | - | 705,283 |
| Transfer – profit on disposal of financial assets at fair value through other comprehensive income | 20 | 709,027 | (709,027) | - | - |
| Transfer – Donations & Bequests | 20 | 151 | - | (151) | - |
| As At 31 December 2021 | | 79,247,558 | 2,241,994 | 116,159 | 81,605,711 |
| Loss for the year | 21 | 10,394,148 | - | - | 10,394,148 |
| Other comprehensive income | | - | (198,542) | - | (198,542) |
| Transfer – profit on disposal of financial assets at fair value through other comprehensive income | 20 | 1,001,523 | (1,001,523) | - | - |
| Transfer – Donations & Bequests | 20 | 3,083 | | (3,083) | - |
| As At 31 December 2022 | | 90,646,312 | 1,041,929 | 113,076 | 91,801,317 |

Notes to the financial statements are included on pages 12 to 18

Notes to the financial statements

For the year ended 31 December 2022

1. Significant Accounting Policies

1.1 Financial Reporting Framework

The Royal Agricultural & Horticultural Society of SA Inc. (Society) is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

Accordingly, these special purpose financial statements have been prepared to satisfy the Board's reporting requirements under the Australian Charities and Not-for-profits Commission Act 2012.

For the purpose of preparing the financial statements the Society is a not-for-profit entity.

1.2 Statement of Compliance

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of the following Australian Accounting Standards to the extent applicable as required under Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 124 Related Party Disclosures (to the extent that it relates to the disclosure of key management personnel compensation)

AASB 1048 Interpretation of Standards

AASB 1054 Australian Additional Disclosures.

The Society has not consolidated its interests in the two foundations and the trust that it controls (refer note 25) in a manner consistent with the requirements set out in AASB 10 Consolidated Financial Statements, because in the opinion of the Board doing so would not provide any additional information to users of the financial report.

1.3 Basis of Preparation

The financial report has been prepared on the basis of historical cost, except for certain non-current assets that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Adoption of new and revised Accounting Standards

The Society has adopted new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB'), that are relevant to its operations and effective for the current annual reporting period.

New and revised standards and amendments thereof and Interpretations effective for the current financial year that are relevant to the Society include:

- AASB 124 Related Party Disclosures (to the extent that it relates to the disclosure of key management personnel compensation).

In the current financial year, the Society has applied AASB 124 to the extent that it relates to the disclosure of key management personnel compensation as required under Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

a) Borrowing Costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

b) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of long term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Society in respect of services provided by employees up to reporting date.

c) Financial assets

Investments are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the time frame established by the market concerned, and are initially measured at fair value, net of transaction costs.

Financial assets at Fair Value Through Other Comprehensive Income

The Society has classified certain equity instruments as financial assets at Fair Value Through Other Comprehensive Income (FVTOCI). Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently,

they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the financial assets reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments and is transferred to retained earnings.

Financial assets at Fair Value Through Profit and Loss
Financial assets that do not meet the criteria for being measured at FVTOCI are measured at Fair Value Through Profit and Loss (FVTPL). Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss.

Fair value of financial assets

The fair values of financial assets with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market price.

d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- (i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- (ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

e) Impairment of assets

At the end of each reporting period, the Society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An

impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

f) Income Tax

The Society is exempt from Income Tax.

g) Leases

Society as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Society as lessee

Right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. A depreciation charge is incurred for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs).

The Society has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to the profit or loss as incurred. The Society has also elected not to recognise a right-of-use asset at fair value for peppercorn leases. Further information on this lease is disclosed at note 19.

h) Life Membership

The Society receives subscriptions from Life Members in full and recognises subscription income over a ten year period. The unearned portion of Life Membership income is recorded as a non-current liability.

i) Property, plant and equipment

Property, leasehold improvements, plant and equipment are measured at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. Depreciation is provided on property, plant and equipment, including freehold buildings but excluding freehold land.

Depreciation is calculated on a straight line basis so as to write off the net cost or other revalued amount of each

asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

| | |
|------------------------------|----------------|
| Buildings..... | 20 to 50 years |
| Leasehold improvements | 10 to 50 years |
| Plant and equipment..... | 3 to 50 years |

There were no changes to residual values of existing property.

Assets acquired through capital grants are recognised at fair value, with applicable income recognised in profit and loss as costs are incurred and the capital asset is recorded.

j) Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that the Society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

k) Receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'receivables'. Receivables are measured at amortised cost using the effective interest method, less any impairment.

l) Revenue Recognition

Revenue is recognised at an amount that reflects the consideration to which the Society is expected to be entitled in exchange for transferring goods or services to a customer.

Rendering of Services, including events

Revenue from rendering services is recognised over time as the services are rendered and the performance obligation is satisfied, or the point in time at which the event is held. Royal Show gate revenue is recognised at the point in time when the Show is held.

Sponsorship and prizes

Income from sponsorships is recognised on an accrual basis in accordance with the substance of the relevant agreement.

Dividend and Interest revenue

Dividend income from investments is recognised when the Society's right to receive payment has been established. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate.

Donations and Bequests

Donations and bequests, including cash and assets, are recognised immediately as income when: the asset is received in a transaction; there has been no consideration transferred or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the Society to further its objectives.

Grants

Grant revenue is recognised in profit or loss when the Society satisfies the performance obligations related to the particular funding arrangement or agreement. If conditions are attached to the grant which must be satisfied before the Society has the right to retain the contribution, the grant will be recognised in the statement of financial position as a liability until the relevant conditions are satisfied.

m) Trade & other payables

Trade payables and other accounts payable are recognised when the Society becomes obliged to make future payments resulting from the purchase of goods and services.

n) Reserves

Trust and Bequest Funds

This reserve comprises balances of cash held in the bequests and prizes funds. Movement in the funds is represented by interest earned, payments of prizes and utilisation of bequests funds.

Financial Asset Reserve

The financial assets reserve records revaluation increments and decrements that relate to financial assets that are classified as fair value through other comprehensive income.

2. Critical accounting judgments and key sources of estimation uncertainty

In the application of the Society's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of the Society's accounting policies that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Financial statements

3. Revenue

The following is an analysis of the Society's revenue for the year from continuing operations, including investment income.

| | 31/12/2022 | 31/12/2021 |
|--|-------------------|------------------|
| | \$ | \$ |
| Exhibition space rental & selling rights | 4,012,844 | 4,431,012 |
| Royal Show space rental, selling rights etc | 4,221,209 | - |
| Royal Show ticket sales | 7,619,561 | - |
| Competitive entry fees & related charges | 1,949,818 | 511,651 |
| Catering & car parking | 2,872,312 | 1,429,069 |
| Rental income & electrical charges -property | 714,864 | 598,520 |
| Caravan Park rental income | 702,369 | 363,678 |
| Sponsorship & prizes | 1,622,247 | 235,147 |
| Interest received | 5,432 | - |
| Dividends received | 619,555 | 734,592 |
| Advertising Income | 147,900 | 5,876 |
| Other | 301,874 | 368,793 |
| | <u>24,789,983</u> | <u>8,678,338</u> |

4. Income from Grants

| | | |
|---|------------------|----------------|
| Federal Government: | | |
| Supporting Agricultural Shows Grant Program | 3,208,254 | - |
| JobKeeper Wage Subsidy Scheme | - | 266,400 |
| State Government: | | |
| See It LIVE Grant | 500,000 | - |
| Other: | | |
| State Basketball Centre Capital Project (Refer Note 11) | 5,064,308 | 594,548 |
| | <u>8,772,562</u> | <u>860,948</u> |

5. Other gains and losses

| | | |
|---|---------------|--------------|
| Gain on disposal of property, plant and equipment | 52,925 | 8,471 |
| Gain on disposal of investments at fair value through profit and loss | 109 | - |
| Unrealised gain on investments at fair value through profit and loss | 15,080 | - |
| | <u>68,114</u> | <u>8,471</u> |

6. Trade and other receivables

| | 31/12/2022 | 31/12/2021 |
|--|------------------|----------------|
| | \$ | \$ |
| Trade receivables | 707,727 | 153,072 |
| Provision for impairment | (6,777) | (6,812) |
| | <u>700,950</u> | <u>146,260</u> |
| Goods and services tax (GST) recoverable | 182,196 | 75,778 |
| Dividend Imputation Credits receivable | 325,916 | 266,841 |
| Other | 12,448 | 118,078 |
| | <u>1,221,510</u> | <u>606,957</u> |

Impairment of trade receivables

Provision for impairment of trade receivables are measured at an amount equal to the lifetime expected credit losses based on estimated irrecoverable amounts determined by reference to reasons behind default, past default experience of the counter-party and an analysis of the counter-party's current financial position.

7. Other current assets

| | | |
|-------------|----------------|----------------|
| Prepayments | 268,037 | 247,594 |
| Other | 9,529 | 113,840 |
| | <u>277,566</u> | <u>361,434</u> |

8. Non-current financial assets

| | | |
|--|------------------|------------------|
| Investments in equity instruments designated as at Fair Value Through Other Comprehensive Income | 7,729,680 | 8,423,385 |
| Financial assets measured at fair value through profit or loss | 1,418,471 | - |
| | <u>9,148,151</u> | <u>8,423,385</u> |

Investments are held for long term value appreciation to provide a perpetual source of diversified income and capital funding to enable the Society to pursue its purpose and to ensure the sustainability and longevity of the Society.

Investment selection criteria focuses on stability and long term growth, with dividend income generally reinvested each year. The Society uses an independent professional advisor to provide services to manage the Society's investments.

9. Property, plant and equipment

| | <u>31/12/2022</u> | <u>31/12/2021</u> |
|-----------------------------|-------------------|-------------------|
| | \$ | \$ |
| <i>At carrying amount:</i> | | |
| Freehold land and buildings | 24,572,059 | 24,613,292 |
| Leasehold improvements | 57,007,370 | 53,669,182 |
| Plant and equipment | 8,429,491 | 8,893,448 |
| | <u>90,008,920</u> | <u>87,175,922</u> |

| | Freehold land & buildings | Leasehold improvements | Plant & equipment | Total |
|-----------------------------|---------------------------------|---------------------------|----------------------|--------------------|
| <i>Cost:</i> | | | | |
| Balance at 31 December 2021 | 25,365,847 | 96,039,890 | 25,273,292 | 146,679,029 |
| Additions | 101,461 | 5,564,308 | 594,299 | 6,260,068 |
| Disposals | - | - | (108,908) | (108,908) |
| Balance at 31 December 2022 | <u>25,467,308</u> | <u>101,604,198</u> | <u>25,758,683</u> | <u>152,830,189</u> |

| | Freehold land & buildings | Leasehold improvements | Plant & equipment | Total |
|-----------------------------------|---------------------------------|---------------------------|----------------------|---------------------|
| <i>Accumulated depreciation</i> | | | | |
| Balance at 31 December 2021 | (752,555) | (42,370,708) | (16,379,844) | (59,503,107) |
| Depreciation expense | (142,694) | (2,226,120) | (1,024,181) | (3,392,995) |
| Elimination on disposal of assets | - | - | 74,833 | 74,833 |
| Balance at 31 December 2022 | <u>(895,249)</u> | <u>(44,596,828)</u> | <u>(17,329,192)</u> | <u>(62,821,269)</u> |

Certain freehold land and buildings have been pledged to secure borrowings of the Society. The Society is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without prior consent of the lender.

Included in additions to property, plant and equipment for the year are leasehold improvements to the value of \$6,158,856 relating to commencement of construction of the State Basketball Centre as detailed in Note 11.

10. Trade and other payables

| | <u>31/12/2022</u> | <u>31/12/2021</u> |
|--------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Trade payables | 601,553 | 697,905 |
| Goods and Services Tax (GST) payable | 125,297 | 1,665,172 |
| Other | 1,227,886 | 1,665,530 |
| | <u>1,954,736</u> | <u>4,028,607</u> |

The Society has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

11. Other Liabilities

| | | |
|---------------------------------|-------------------|-------------------|
| State Basketball Centre Project | <u>10,197,053</u> | <u>15,761,616</u> |
|---------------------------------|-------------------|-------------------|

A capital development project commenced during 2021 for construction of a State Basketball Centre on Society leasehold land with funding sourced by Basketball SA Inc. ("BSA"). The project is funded by a grant secured by BSA of \$15,800,000 through the Office of Recreation, Sport and Racing ("ORSR"), \$556,269 provided directly by BSA and \$134,050 contributed by the Society. Under a Development Agreement signed in 2021, the Society will oversee services in relation to the project.

Funds provided to finance this project are held in a separate Project Bank Account controlled by the Society with a corresponding liability recognised for funds provided through BSA and unutilised at 31 December 2022.

The Society will own the building, be the lessor and be responsible for major maintenance and capital works, therefore the building will be recorded as an asset in accordance with requirements under relevant accounting standards.

As at 31 December 2022, capital costs of \$6,158,854 have been incurred and recognised within Leasehold Improvements in property plant and equipment (Note 9), \$5,064,308 has been recognised as income in the Statement of Profit and Loss (Note 4) representing the capital costs incurred during the year.

Cash in bank held at 31 December 2022 in relation to the capital development is \$10,210,827 (Note 18) comprising \$10,197,053 recognised as a liability to the project less \$120,276 recognised in GST liability (Note 10) and including the contribution by the Society of \$134,050.

12. Non-current borrowings

| | 31/12/2022 | 31/12/2021 |
|-----------------------|------------|------------|
| | \$ | \$ |
| <i>Secured</i> | | |
| Bank finance facility | 6,747,307 | 11,497,207 |

Secured by a mortgage over certain of the Society's freehold land and buildings (see note 9). The weighted average effective interest rate on the facility is 2.73% per annum (2021: 2.12%)

13. Provisions

| | | |
|-------------------|---------|---------|
| Employee benefits | 933,943 | 934,207 |
| Current | 863,872 | 878,909 |
| Non-current | 70,071 | 55,298 |
| | 933,943 | 934,207 |

14. Other non-current liabilities

| | | |
|------------------|---------|---------|
| Life memberships | 148,040 | 116,329 |
| Other payables | 200,000 | 500,000 |
| | 348,040 | 616,329 |

15. Financing facilities

| | | |
|-------------------------------|------------|------------|
| Secured bank finance facility | | |
| - Used | 6,747,307 | 11,497,207 |
| - Unused | 13,252,693 | 8,502,793 |
| | 20,000,000 | 20,000,000 |

16. Cash flow information

Reconciliation of cash flows from operating activities with net current year loss.

| | 31/12/2022 | 31/12/2021 |
|--|-------------|-------------|
| | \$ | \$ |
| Net current year profit/(loss) | 10,394,148 | (3,911,615) |
| Adjusted for: | | |
| Depreciation | 3,392,994 | 3,318,612 |
| Provision for doubtful debt | (35) | (41,552) |
| Gain on disposal of property | (52,925) | (8,471) |
| Gain on disposal of investments at FVTPL | (109) | - |
| Unrealised gain on investments at FVTPL | (15,080) | - |
| Interest received | (5,432) | - |
| Dividend Income | (619,555) | (734,592) |
| Grant Income | (5,064,308) | (594,548) |
| Receipts from State Basketball Centre funding | - | 17,931,896 |
| Movements in working capital: | | |
| (Increase)/decrease in accounts receivable and other debtors | (614,518) | 36,171 |
| (Increase)/decrease in prepayments and other assets | 83,868 | (59,423) |
| (Decrease)/Increase in trade and other payables | (2,842,415) | 997,413 |
| (Decrease)/Increase in provisions | (264) | 14,638 |
| Balance at end of financial year | 4,656,369 | 16,948,529 |

17. Related party transactions

Key management personnel comprise members of the Board and senior employees involved in the management of the Society. Members of the Board act in an honorary capacity. Transactions between the Society and Board member related entities are trivial in nature and occur within normal customer/supplier relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted if dealing at arm's length in the same circumstances.

Employees involved in the management of the Society are remunerated on bases determined by relevant workplace agreements and/or industrial awards or commensurate with the duties and responsibilities required of the individual positions as approved by the Board.

Aggregate total compensation paid to key management personnel for the year amounted to \$1,354,724.

18. Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks.

| | | |
|---|------------|------------|
| Capital Project Bank Account (<i>Note 11</i>) | 10,210,827 | 17,337,242 |
| Other cash and cash equivalents | 1,115,422 | 538,737 |
| Balance at end of financial year | 11,326,249 | 17,875,979 |

19. Peppercorn leases

The Society as lessee

The part of the Adelaide Showground, which is not held freehold by the Society, is subject to an operating lease at \$1 per annum until 24 March 2062. The Society does not have an option to purchase the leased asset at the expiry of the lease period.

20. Reserves

| | 31/12/2022 \$ | 31/12/2021 \$ |
|--------------------------------|------------------|------------------|
| Financial assets reserve | 1,041,929 | 2,241,994 |
| Donations and bequests reserve | 113,076 | 116,159 |
| | 1,155,005 | 2,358,153 |

| | 31/12/2022 \$ | 31/12/2021 \$ |
|---|------------------|------------------|
| <i>Financial assets reserve</i> | | |
| Balance at beginning of financial year | 2,241,994 | 2,245,738 |
| (Losses)/Gains on fair value of financial assets | (198,542) | 705,283 |
| Transfer gains on disposal of financial assets at fair value through other comprehensive income | (1,001,523) | (709,027) |
| Balance at end of financial year | 1,041,929 | 2,241,994 |

| | 31/12/2022 \$ | 31/12/2021 \$ |
|---|------------------|------------------|
| <i>Donations and bequests reserve</i> | | |
| Balance at beginning of financial year | 116,159 | 116,310 |
| Interest earned | 616 | 105 |
| Expenses paid out | (3,699) | (41) |
| Donations and bequests received/transferred | - | (215) |
| Balance at end of financial year | 113,076 | 116,159 |

21. Retained surplus

| | | |
|--|------------|-------------|
| Balance at beginning of financial year | 79,247,558 | 82,449,995 |
| Profit/(loss) for the year | 10,394,148 | (3,911,615) |
| Transfer from reserves | 1,004,606 | 709,178 |
| Balance at end of financial year | 90,646,312 | 79,247,558 |

22. Remuneration of auditors

| | 31/12/2022 \$ | 31/12/2021 \$ |
|-------------------------------|------------------|------------------|
| Audit of the financial report | 19,500 | 18,000 |
| Other advisory services | - | - |
| | 19,500 | 18,000 |

23. Capital expenditure commitments

| | 31/12/2022 \$ | 31/12/2021 \$ |
|------------------------------|------------------|------------------|
| <i>Not later than 1 year</i> | | |
| Leasehold Improvements | 10,914,055 | 14,087,540 |

24. Contingent liabilities

The Society is not aware of any liability of a material nature that has not been provided for in preparation of the financial report.

25. Foundations

The Society operates two foundations.

Royal Agricultural & Horticultural Archives Foundation of South Australia Incorporated has been registered as a Tax Exempt Charity and Deductible Gift Recipient for Income Tax purposes. During the year ended 31 December 2022, the Archives Foundation generated total revenue of \$27,685 and, after deducting operating expenses, reported a net loss of \$10,906.

Royal Agricultural & Horticultural Education Foundation of South Australia Incorporated has been registered as a tax exempt charity for Income Tax purposes. During the year ended 31 December 2022, the Education Foundation generated total revenue of \$28,040. After providing educational scholarships of \$63,973 reported a net loss of \$55,953.

The Society also created a Trust Deed for Royal Agricultural & Horticultural Scholarship Fund which has been registered as a Tax Exempt Charity and Deductible Gift Recipient for Income Tax purposes. During the year ended 31 December 2022, the Scholarship Fund generated total revenue of \$56,727 including \$56,192 in tax deductible donations. After providing educational scholarships of \$8,000, the fund reported a net surplus after payment of scholarships of \$48,727. The balance of funds will be consolidated with future revenues and applied to scholarships for prescribed educational courses relating to agriculture, pastoral, horticulture or related industries.

26. Subsequent Events

The Society has made an offer for the purchase of land and buildings at 70-74 Goodwood Road Wayville with a price of \$4,750,000 under a sale and lease-back agreement. Contracts are currently being finalised with settlement expected shortly. This acquisition forms part of the Society's long term strategic plan.

Board Declaration

The Board of the Royal Agricultural & Horticultural Society of South Australia Inc. declare that in the Board's opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Andrew Hardy, *President, RA&HS of SA Inc.*
Adelaide, 17 March 2023



Michael Siebert, *Treasurer, RA&HS of SA Inc.*
Adelaide, 17 March 2023



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ROYAL AGRICULTURAL AND HORTICULTURAL SOCIETY OF SOUTH AUSTRALIA INC

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Royal Agricultural & Horticultural Society of SA Inc. (the registered entity), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the board declaration.

In our opinion the accompanying financial report of the Royal Agricultural & Horticultural Society of SA Inc., is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. Giving a true and fair view of the registered entity's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- ii. Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

Those charged with governance are responsible for the other information. The other information comprises information included in the registered entity's annual report, for the year ended 31 December 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the Financial Report

The board of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The board's responsibility also includes such internal control as the board determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the board either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

G K Edwards
Director
Adelaide, 17 March 2023

Society governance structure

PATRON

Her Excellency, the Honourable Frances Adams AC - GOVERNOR OF SOUTH AUSTRALIA

BOARD

| | | |
|---|-------------------------------|---------------------|
| Andrew M Hardy - PRESIDENT & TRUSTEE | Michael P Siebert - TREASURER | Richard J McFarlane |
| Hamish C Findlay - COUNCIL CHAIRMAN & TRUSTEE | Jock VE Gosse - TRUSTEE | Allan M Piggott |
| Belinda A Cay - COUNCIL DEPUTY CHAIRMAN & TRUSTEE | Tim J Donaldson | John E Schutz |

CHIEF EXECUTIVE

William M Rayner

EXECUTIVE COMMITTEE - INC. BOARD

| | | | | |
|----------------|-----------------|-----------------|---------------|-------------|
| Tom RS Baker | Tim SG Buxton | Andrew R Duncan | Nicola Feeney | Frank Young |
| Graham Brand | Michael B Camac | Simon J Fahey | Greg Follett | |
| Bill R Burgess | Matt LJ Cooper | Peter T Fanning | Graeme P Hyde | |

COUNCIL

| | | | | |
|---------------------|---------------------|----------------------|------------------------|------------------------|
| Vanessa Altman* | Lachlan J Day | Richard F Haynes | Joy Middleton | Edward D Scott |
| Meredith Arnold | Fiona L Donald | Andrew R Hentschke | Sid G Nicholls | David R Shannon |
| Thomas E Ashby | Timothy J Donaldson | Matthew N Hill Smith | Boyd C Octoman | Emma K Shaw |
| Tom RS Baker | Brett Draper | David J Hubbard | Grant Octoman | Todd L Shone |
| Claire A Bennett | Andrew R Duncan | Graeme P Hyde | Gino Pacitti | Michael P Siebert |
| Des R Bettcher* | Peter J Elkin | Peter Karytinios | Mandy S Pacitti | Carol A Smith |
| Michael C Blenkiron | Simon J Fahey | Sean J Kay | Brian Parker* | Peter P Smith |
| Felicity A Brake | Peter T Fanning | Greg A Klatt | Sean Parsonage* | Robert L Snewin |
| Peter Bradley | Nicola Feeney | Janet Kuys | Allan M Piggott | Karen D Stables |
| Graham R Brand | Anne Fletcher | Kate J Laurie | Ray Pincombe | Lynne M Stapylton |
| Bob W Burdon | Greg Follett | Rex L Liebelt | Kerry Porter* | Christopher J Thompson |
| Adrian G Burgess | Chris W Francis* | Cheryl L Liebich | Allan Potter, FCA | A Nicholas Wadlow |
| Bill R Burgess | Mike D Fullgrave | Trevor W Linke | Rosslyn Preston | Alistair AT Walsh |
| Robert J Butler | Michael C Gale | Mark Llewellyn | Shane FJ Reidy | Cheryl K Wandel |
| Peter O Button | Jose Gil* | Andrew J Lock | J William Richards | Helen M Wells |
| Tim SG Buxton | Peter W Godden | Brenton J Lush | Dr Anthony L Robinson* | Vivienne C West* |
| Michael B Camac | Jock VE Gosse | Brian W Mahomet | William J Rowett | Damian P Wilson |
| Belinda A Cay | Jonathan S Hall | Francis J McEvoy | Nick L Ryan | Neil S Wittwer |
| Matt LJ Cooper | Neville M Hallion | Richard J McFarlane | Susan J Ryan | Frank J Young |
| David H Copping | Andrew M Hardy | Elizabeth M McGee | Catherine J Sayer* | John F Ziesing |
| Aaron S Daniel | Lachlan H Hart | Karen McIntyre* | John E Schutz | * Ex-Officio |

HONORARY LIFE MEMBERS

| | | | | |
|---------------------|-------------------|---------------------|---|--|
| Gary T Campbell, AM | Walter H Duncan | Richard T Walsh, AM | The Hon Marjorie Jackson-Nelson, AC, CVO, MBE | The Hon Rear Admiral Kevin Scarce, AC, CSC, RANR |
| Charles M Downer | Richard W Fewster | Phillip E Withers | The Hon Nicholas H Minchin, AO, | The Hon Hieu Van Le, AC, |
| Jock G Duncan, AM | Robert J Hunt | | The Hon Sir Eric J Neal, AC, CVO, | |

HONORARY COUNCILLORS

| | | | | |
|----------------------|--------------------|----------------------|-------------------------------|---------------------------|
| Brian TM Ashby | Ian B Digby | Robert J Hunt | Dennis R Mutton, JP | Maxwell K Smart |
| John S Ayers | Charles M Downer | Trevor G James | Dean M Pettman | Colin J Tindall, RFD, LLB |
| Robert D Battams | Jock G Duncan, AM | Leith C Jenkins, OAM | Dr John C Radcliffe, AM, FTSE | Glen L Trengove |
| Barrie J Beaumont | Walter H Duncan | Robert A Jenssen | Trevor M Randford | Richard T Walsh, AM |
| Keith A Bennett | David W Fechner | Philip L Laffer, AM | David N Read | Glenys R White |
| Anne L Bone | Richard W Fewster | Colin E Lienert, OAM | Lea C Richens | Alan C Wilson |
| Howard J Bone | Raymond L Fiebiger | John H Lloyd | Mark F Robertson | Phillip E Withers |
| Thomas W Bowden, OAM | Richard G Fishlock | Robert J Lott | Ian B Sanders | Ronald J Wright |
| Royce A Bowyer | Ken H Follett | Bruce McFarlane, AM | Gary Schulz, OAM | Ian L Young |
| Trevor Camac | Darryl W Freer | Ian A McGowan | Michael JD Scott, OAM, ASM | James W Young |
| Robin P Coleman | Geoffrey Fuller | Andrew J Michael | Karl J Seppelt, AO | |
| Owen F Croser | Robert R Hart | Andrew M Michael | Pamela K Seppelt | |
| Graham PC Day, OAM | Raelee J Hedger | Alistair S Murray | William A Seppelt | |



Scott Burton, Tiffany Schwencke, Seth and Axle with their award Winning Shorthorn exhibit, Roly Park Mr Sydney, at 2022 Royal Adelaide Show



Erin Larkin - Judge, Royal Adelaide Wine Show



Adelaide Showground wowing fans at this years Heaps Good Festival

Adelaide Showground Caravan Park





ROYAL AGRICULTURAL &
HORTICULTURAL SOCIETY OF
SOUTH AUSTRALIA INCORPORATED

